

EXHIBIT "3"

NOTICE OF PUBLIC AUCTION

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John F. Kennedy, solely in his capacity as the Court-appointed receiver (the “Receiver”) in Case No. 5:18-cv-00388-TES, pending in the United States District Court for the Middle District of Georgia (the “Court”) hereby posts, pursuant to 28 U.S.C. §§ 2001, 2002 and 2004, this notice of his intention to sell the equity interest of or substantially all assets of the New England College of Business and Finance, LLC d/b/a New England College of Business (the “Assets”). Subject to the Sale Procedures approved by the Court by Order dated _____, ____ (the “Order”), these Assets will be sold at public auction (the “Auction”) to be held on the 26th day of February, 2019. The Order controls the terms, conditions and procedure of the Auction, and all interested parties must comply with the requirements of the Order in order to participate in the Auction. All sales will be for cash or cash equivalents. All sales will be free and clear of all liens, claims and encumbrances pursuant to the order of the Court, and any final sale is subject to applicable regulatory and accrediting approvals. All sales will be “AS IS” and “WHERE IS” with no representations or warranties of any type except as may otherwise be agreed by the Receiver in his sole and absolute discretion. In accordance with the terms of the Order, the Receiver reserves the right to postpone or adjourn the Auction, to accept any bid or to reject any and all bids that it deems not to comply with the terms of the Order or to be in the best interests of the receivership estate, or to withdraw any of the assets offered for sale at any time prior to the announcement of the completion of the Auction. For

additional information on the Auction or the Assets, including further descriptions of Assets to be sold, and to obtain a copy of the Order, please submit a written request to Carl Marks Advisory Group, LLC, c/o Joseph R. D'Angelo, 900 Third Ave., 33rd Floor, New York, NY 10022, telephone (917) 968-9650, email jdangelo@carlmarks.com.

Dated: _____, 2019.

John F. Kennedy, as Receiver

John F. Kennedy
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To be published in the *Wall Street Journal* and the *Boston Globe* in its issues of _____.